

INTISARI

Penelitian ini bertujuan untuk menguji pengaruh kinerja keuangan perusahaan manufaktur terhadap risiko investasi saham. Populasi penelitian ini adalah perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia selama tahun 2013-2017. Jenis penelitian dalam penelitian ini adalah kuantitatif.

Teknik pengambilan sampel yang digunakan adalah *purposive sampling*, sehingga diperoleh 75 perusahaan manufaktur yang memenuhi kriteria sebagai sampel penelitian. Metode statistik yang digunakan adalah statistik deskriptif serta analisis regresi linier berganda yang digunakan untuk menguji pengaruh secara langsung kinerja keuangan terhadap risiko investasi saham. Berdasarkan hasil uji kelayakan model menunjukkan bahwa model regresi yang dihasilkan baik (layak) dan dapat digunakan untuk analisis selanjutnya.

Hasil penelitian ini menunjukkan bahwa rasio likuiditas dan *leverage* yang diproksikan dengan *current ratio* dan *debt to equity ratio* berpengaruh negatif signifikan terhadap risiko investasi saham, sedangkan rasio aktifitas dan profitabilitas yang diproksikan dengan *total asset turnover* dan *return on equity* berpengaruh positif signifikan terhadap risiko investasi saham.

Kata kunci : *current ratio*, *debt to equity*, *return on equity*, risiko investasi saham

ABSTRACT

This research aimed to examine the effect of manufacturing company's financial performance on the risk of shares investment. While, the was manufacturing companies which were listed on Indonesia Stock Exchange 2013-2017. Moreover, the research was quantitative.

The data collection technique used purposive sampling. In line with, there were 75 manufacturing companies as sample. Furthermore, for the statistical analysis, it used descriptive statistics and multiple linear regression analysis which were used to to examine the direct effect of financial performance on the risk of shares investment. In addition, from the result of proper model test, it concluded the model was good (feasible) and could be used for further analysis.

The research result concluded liquidity and leverage ratio which were referred to current ratio and debt to equity ratio had negative and significant effect on the risk of shares investment. On the other hand, the activity and profitability ratio which were referred to total asset turnover and return on equity had positive and significant effect on the risk of shares investment.

Keywords: Current Ratio, Debt to Equity Ratio, Return On Equity, Risk of Shares Investment